

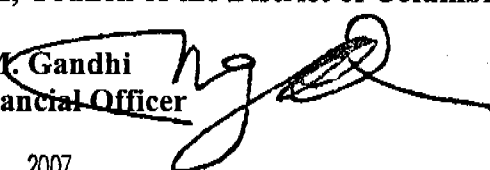
**Government of the District of Columbia  
Office of the Chief Financial Officer**



Natwar M. Gandhi  
Chief Financial Officer

**MEMORANDUM**

**TO:** The Honorable Vincent C. Gray  
Chairman, Council of the District of Columbia

**FROM:** Natwar M. Gandhi   
Chief Financial Officer

**DATE:** JUL -6 2007

**SUBJECT:** Fiscal Impact Statement: "Anacostia Waterfront Corporation  
Department of Transportation Project Revenue Bonds  
Emergency Approval Resolution of 2007"

**REFERENCE:** Draft Resolution - No Number Assigned

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**Conclusion**

Funds are sufficient in the FY 2007 budget and the proposed FY 2008 through FY 2011 budget and financial plan to implement the proposed legislation.

**Background**

The proposed resolution would approve the issuance by the Anacostia Waterfront Corporation (AWC) of revenue bonds in a principal amount not to exceed \$140 million. The bonds would be backed by the DOT PILOT note, which was executed by the District of Columbia (District) pursuant to the DOT PILOT Revision Emergency Approval Resolution of 2006.

The proposed resolution would also approve the designation by AWC of the public infrastructure associated with public improvement projects in the areas of Hilleast Waterfront/ Reservation 13, Poplar Point, Ward 7 Waterfront and Marvin Gaye Park, Anacostia Metro, Kingman Island and Heritage Island, South Capitol Street Waterfront, and Southwest Waterfront, and the public development, improvement and infrastructure costs for a waterfront park of approximately 5 acres located at Water Street, S.E., 2<sup>nd</sup> Street, S.E., and 4<sup>th</sup> Street, S.E. Public improvement projects in these areas would be eligible for funding from proceeds of bonds backed by the DOT PILOT note.

The Honorable Vincent C. Gray

FIS: "Anacostia Waterfront Corporation Department of Transportation Project Revenue Bonds Emergency

Approval Resolution of 2007"

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### **Financial Plan Impact**

Funds are sufficient in the FY 2007 budget and the proposed FY 2008 through FY 2011 budget and financial plan to implement the proposed legislation.